2007

Winter

NCNA *Journal*

NCNA JOURNAL

WINTER 2007

North Carolina Numismatic Association

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NCNA Journal

North Carolina Numismatic Association

Volume 33 Number1 **Winter 2007**

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Our Cover Photo is the flying eagle on the Gobrecht dollar.
See Page 6.

On September 9, 2006, the Board of the North Carolina Numismatic Association expelled Barry Cohen for violations of the NCNA Code of Ethics.

The NCNA Journal is published quarterly by the North Carolina Numismatic Association. Editor: Halbert Carmichael, Box 5625, Raleigh NC 27650, hhcarmichael@mindspring.com, (919) 832-4128

Visit the NCNA web page at www.ncnaonline.org for additional information.

Advertising Rates:

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PRESIDENT'S MESSAGE

Dear Members,

The ANA National Money Show is coming upon us quickly, We are making final plans to make this show as enjoyable as possible . There has been a lot of work accomplished over the past few months and we certainly hope that you can make plans to attend. This show is for your enjoyment. There will be many activities that will be available, from panning for gold to viewing exhibits, from adding coins to your collection to many seminars to help educate. Then you will see collectibles that aren't usually available at the local Clubs and Shows. This show is for the Collector.

It takes a lot of work to have a show like this and we do need a few volunteers to help. They will be needed for the registration area and the head table to promote the South Carolina, North Carolina local Clubs and the ANA. It opens a chance to be able to make new associates in the hobby.

We would like to remind you to keep checking the NCNA website at ncnaonline.org. It is being updated as often as possible. We are working hard to post all shows that are being announced and we can get information on. At present we are trying to cover NC, SC, and Virginia. If we are leaving anything out or you see a correction that needs to be made please let us know. If you have information on your local Club that we can pass on to the rest of the organization, send us some information. We can post it on the web or in this Journal.

At present there are 2 new Clubs in the process of being formed. One will be in Black Mountain and the other will be located in Bakersville. We will be releasing info on the web as they are organized. If you need help and would like one formed in your area we will be glad to help. Just let us know!

The North Carolina Numismatic Association is your organization. Participate and be a part of it. If you have questions or suggestions please speak to one of the Board members or to me . We would like to see and hear from you. The Organization is nothing without you as a part.

Bill Brewer
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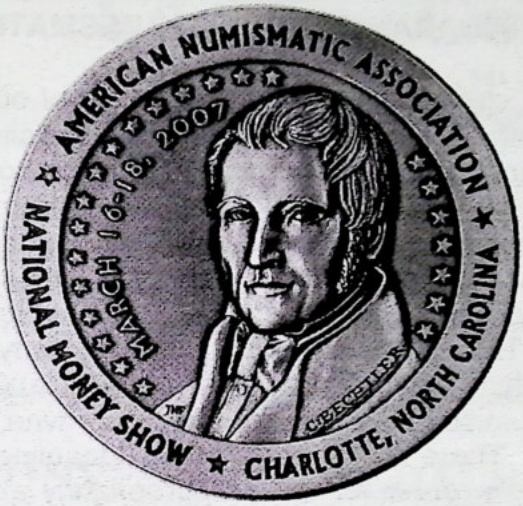

In honor of the 2007 ANA National Money Show™ March 16-18, 2007 in Charlotte, NC and the 50th anniversary of the Charlotte Coin Club incorporation, the Charlotte Coin Club, NCNA and SCNA proudly present a medal designed by Jamie Franki in 2.75" Bronze.*

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TUITION BREAKS FOR MEMBERS AT ANA SCHOOL OF NUMISMATICS

As a special thank you to members of our host clubs for all of their efforts on our behalf, the ANA is excited to offer each of you a significant tuition reduction on select coursesto be held just prior to our National Money Show in March. The ANA has reduced the regular member-only tuition for several select courstes by one-half ($175 instead of $345) in recognition of your members' significant contribution to our success in Charlotte. This special offer is available to any Charlotte Coin Club, North Carolina Numismatic Association, and South Carolina Numismatic Association member who is also an ANA member. There is a registration deadline, however, of February 7, in order for us to appropriately arrange for class sizes and to communicate to instructors.

For further information on the individual courses see Page 18 of this Journal.

All the courses will be taught at the Charlotte Convention, 501 S. College St., Charlotte NC, from 9:00 AM to 5:00 PM on Wednesday, March 14, and Thursday, March 15.

NCNA members may check their status and membership numbers at hhcarmichael@mindspring.com or at (919) 832-4128.

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CONVENTION MEDALS

The Charlotte Coin Club commemorates the 50th year of its incorporation, in conjunction with the ANA 2007 National Money Show, by issuing this 2 3/4-inch bronze medal. Designed by Jamie Franki, the obverse features a portrait of C. Bechtler. The reverse honors the convention host clubs:

CHARLOTTE COIN CLUB, www.charlottecoinclub.com
NORTH CAROLINA NUMISMATIC ASSOCIATION, www.ncnaonline.org
SOUTH CAROLINA NUMISMATIC ASSOCIATION,
www.scnumismaticassociation.com
GENERAL CHAIRMAN: GREGORY FIELD

AMERICAN NUMISMATIC ASSOCIATION

TO FIND OUT ...

more about the National Money Show, visit www.money.org
more about CHARLOTTE, visit www.visitcharlotte.org
All proceeds from the sale of convention medals will benefit the host clubs.

QUESTIONS? Call 719.482.9857 or e-mail *events@money.org*.

America's Gobrecht Dollar.
A Complex and Mysterious Issue

Continued from last issue

By Robert A. Izydore

Part IV

Unanswered Questions

As stated in Part III, the numismatic community appears to have adopted the conclusions of Gray and Carboneau. In 2005 it was announced in the Gobrecht Journal that Gray and Carboneau are working on a comprehensive Gobrecht Dollar book. Publication of this book will probably lead to increased acceptance of their theory. However, Robert Julian and proponents of the Breen-Julian theory remain opposed to their conclusions. However, acceptance of either theory leaves some unanswered questions. Some examples follow.

The Gray and Carboneau theory does not answer the following. Why did the mint change the die alignment of the Gobrecht dollars from DA-I to DA-II in March, 1837? It has been suggested that this was done to designate that the latter dollars were struck in a new year. If the mint wanted to differentiate the March, 1837 dollars from the December, 1836 dollars, why did it not date the latter dollars 1837 since that is what the new and old coinage laws required? If the mint switched to DA-II in March, 1837 to designate that those coins were struck in a new year, why did it switch to DA-IV in 1838 and 1839 instead of retaining DA-II or reverting to DA-I?

The Breen-Julian theory also leaves some questions. For example, if the 1836 DA-II, DA-II/IV, and DA-IV coins are restrikes, why are 50% of them circulated while almost all of the DA-III restrikes are uncirculated? Restrikes of other U.S. series coins such as the half cent restrikes of 1840-1849, the 1827 quarter, and 1851 and 1852 dollars are almost always found in uncirculated condition. If the second issue of March, 1837 and the originals of 1838 and 1839 were struck in DA-I, why is it that not a single piece is known? If Mint Director Patterson would not have allowed 1838 dated dollars to be struck in 1839, why did he allow 1836 dated dollars to be struck in 1837? What evidence is there that the two original dollars of 1838 and 1839 in the national Mint Collection were switched? There are other questions that each theory leaves unanswered, but they will not be addressed here.

Pictures showing the eagle climbing and flying level.

1836 Name on base, J-60 Gobrecht dollar in die alignment I. This coin was struck in December, 1836 as part of the original issue.

1836 Name on base, J-60 Gobrecht dollar in die alignment IV. This coin was struck in March, 1837 as part of the second original issue.

Continued Page 13

The Gobrecht Dollar, Continued from Page 7

More questions???

Why was Patterson not concerned with date in 1837? McCloskey (ANA Anthology) gives strong evidence that the 1829-1837 half dimes were struck in a year after their date.

Was the reeded edge struck under the new stadard as per Bresset's book? What are the weights of the 1839 coins? This would test Julian's hypothesis on 1837 and 1839 when no other regular issues are in a medal turn.

Some coins in G & C's data do not meet the legal tolerance. No weights are given by G & C for DA-II or IV coins. C & G's calculation of DA-III is not valid. An assay of an 1836 DA-I coin and the other would be valuable. How do G & C know that the 1836 restrikes were not made in alighments other than DA-III?

Miniature protrait of Chritian Gobrecht donated by his grandson to the Smithsonian Institution on April 30, 1963

Continued Page 13

CAPE FEAR COIN CLUB

The Cape Fear Coin Club held its annual banquet dinner Thursday January 18, 2007 at Sandpiper Seafood in Fayetteville, NC. The club which is one of the states longest running has been active in the Fayetteville, NC area since 1960 has grown to over 90 members including the addition of several new members in 2006. The club meets every second and fourth Tuesday of the month at the Honeycutt Recreation Center on Ft Bragg Rd. in Fayetteville, NC. The club had a strong turn out for the dinner, and everyone really enjoyed the evening which included several door prize drawings and a free 2007 Silver eagle to each of the members. The Cape Fear Coin club continues to be one of the most successful in the region due too many of its long standing members as well as its continued commitment in welcoming new members from the area including several younger numismatists. Posing for a picture at the banquet are the newly elected club officers for 2007.

From left to right: President: Curtis True, Treasurer: Harold Grace, Vice President: Paul McGwier, Secretary: Jeanette Flowers

Anyone interested in joining the Cape Fear Coin Club please feel free to contact:Mickey Smith-The Coin Shop, 104 Second St, Spring Lake, NC 28390, (91) 497-5445

COIN SHOW CALENDAR

Show promoters, please notify Halbert Carmichael, PO Box 5625, Raleigh NC 27650 or hhcarmichael@mindspring.com as soon as possible of your planned show.

FEB	**2007**
9-11	Charlotte Coin Club, Merchandize Mart, Jerry Sajbel, jsajbel@comporium.net
17-18	Burlington NC, LaQuinta, Ext 145, Barry Ciociola, PO Box 71646, Durham NC 27722, (919) 656-3265
23-25	Spartanburg SC, Spartanburg Memorial Aud., Greenville & Parker Coin Clubs, James R. Woods, PO Box 103, Cleveland SC 29635, (864) 836-7486
24-25	Salem Coin Club, Am Leg Bldg, Emmett Yonce, PO Box 512, Daleville VA 24083
24-25	MT Promotions, Moose Lodge, 521 Coiuntry Club Rd, Rocky Mount, Richard Thorne, (919) 855-8534
MAR	**2007**
10-11	Raleigh NC, Carolina Coin & Stamp Shows, Holshouser Bldg, NC State Fairgrounds, Dot Hendrick
16-18	American Numismatic Association, Charlotte Convention Center
24	Camden SC, Loran Ross, 2504 Haile St. Camden SC 29020
31-Apr 1	Winston-Salem NC, Winston-Salem Coin Club, Miller Rec Center, Liesure Ln, Ash Harrison, 3224 Cheswick Dr., Greensboro NC 27410, (336) 337-8086, ash@ashmore.com
31-Apr 1	MT Promotions, Natl Grd Armory, 400 South Greer Rd., Florence SC, Richard Thorne
APR	**2007**
7-8	Fredricksburg Va, Ramada Inn, Exit 238, Barry Ciociola,
14	Morganton NC, Morganton Coin Club, Collett St. Rec Center, 300 Collett St., Scott Arney, (828) 261-5459
14	Stanly County Coin Club, Senior Center, 283 North 3rd St, Albemarle NC, Roger Gibson, PO Box 514, Albemarle NC 28002
14	Rock Hill SC, Tri-County Coin Club, 199 S. Cherry St., Rock Hill, Bill Cater, (803) 367-1944
14-15	Wilmington NC, Azalea Festival Coin Show, American Legion, Larry DeBellis, PO Box 1044,Wilmington NC 28402
20-22	Georgia Numismatic Assn, NW GA Convention Center, Dalton GA, GNA, PO Box 76161, Atlanta GA 30358

APR	
28-29	Lexington NC,Piedmont Regional Coin Show, Natl Guard Armory, Lexington, Eagle Coin Club, Kim Gray, (336) 225-9787
28-29	MT Promotions, Holiday Inn, Bristol VA, Richard Thorne
MAY	**2007**
26-27	Salem VA, Am Leg Bldg, Emmett Yonce
JUN	**2007**
2	Norfolk VA, VFW Hall, 5728 Bartee St., Jack Leite
23-24	Raleigh Coin Club, Kerr Scott Building, State Fairgrounds, Raleigh, Paul Landsberg, PO Box 12303, Durham NC 27709, paul_landsberg@yahoo.com
JUL	**2007**
14-15	Rock Hill SC, Baxter Hood Conv Center, Barry Ciociola
28-29	Salem VA, Salem Coin Club, Am Leg Bldg, Emmett Yonce
AUG	**2007**
4-5	Burlington NC, LaQuinta Inn, Exit 145, Barry Ciociola
8-12	American Numismatic Association, Milwaukee WI
SEP	**2007**
1	Norfolk VA, VFW Hall, Jack Leite
1-2	Greensboro NC, Clarion Hotel, I-40, Exit 213, Barry Ciociola
22-23	Lynchburg VA, Ramada Inn, Hwy 29, Exit 7, Barry Ciociola
28-30	Morehead City NC, Carteret Numismatic Soc., Crystal Coast Conv. Center, Rodney Goodwin, (252) 728-2727
OCT	**2007**
5-7	North Carolina Numismatic Association, Hickory Metro Convention Center, Halbert Carmichael, PO Box 5625, Raleigh NC 27650, (919) 832-4128
13-14	Salem VA, Salem Coin Club, Am Leg Bldg, Emmett Yonce
20-21	Willmington, Larry DeBellis
27-28	Statesville NC, Iredell-Statesville Coin Club, Statesville Civic Center, Bill Brewer, iscc@bellsouth.net
NOV	**2007**
3	Norfolk VA, VFW Hall, Jack Leite
10-11	Carolina Coin & Stamp Shows, Raleigh, Dot Hendrick
17	Lake Norman Coin Club, National Guard Armory, Mooresville NC, Gary Duskie, (704) 662-9719

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Would the Mint also have used underwight planchets for the 1836 restrikes? Some or all of the light 1836 DA-IV coins might be restrikes. The DA I and DA IV weights are needed.

How do G & C know that less then 300 1839 orginals were struck?

Author's Opinion

There are inconsistencies and shortcomings with both the Gray-Carboneau and the Breen-Julian theories. As a result both are flawed. More documented evidence and accurate data are needed before the true origin and status of the Gobrecht dollars can be determined. Undoubtedly more information will be published on these fascinating coins in the future, but it is quite possible that some questions will never be fully answered. It is obvious that there is still much mystery surrounding the Gobrecht dollar. This adds to the romance and intrigue of the coins.

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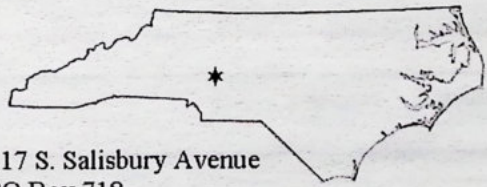

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